AMENDMENTS TO THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

1. (currently amended) A method for conducting an on-line auction comprising:

receiving at least one proxy bid from at least one proxy bidder;

sorting the at least one proxy bid in a descending order based upon a limit price for the proxy bid;

determining at least one winner of the on-line auction; and

generating a winning sale price.

2. (original) The method according to claim 1, wherein the step of determining the at least one winner further includes:

determining a total quantity of goods for sale; and

determining a quantity of goods requested by each of the at least one proxy bidder;

allocating a portion of the total quantity of goods for sale to each of the at least one proxy bidders based upon the quantity of goods requested by each of the at least one proxy bidder until all of the total quantity of goods is allocated, the total quantity of goods for sale being allocated to the at least one proxy bidder in descending order.

3. (original). The method according to claim 2, wherein the step of generating the winning sales price further includes:

determining which of the at least one proxy bidder was not allocated any of the portion of the total quantity of goods;

determining a highest value bid by the at least one proxy bidder not allocated any of the total quantity of the goods; and

incrementing the highest value bid by the at least one proxy bidder not allocated any of the total quantity of the goods by a predetermined increment level.

4. (currently amended) The method according to claim 1, wherein the step of generating the winning sale price includes generating a winning proxy bid.

5. (original) The method according to claim 3, wherein one of the at least one proxy bidder declines the allocated goods.

6. (original) The method according to claim 4, further including:

allocating the portion of the total quantity of goods to a highest losing bidder; and

generating a sale price for the highest losing bidder that is equivalent to a proxy bid submitted by the highest losing bidder.

7. (original) The method according to claim 3, wherein the predetermined increment level is a monetary unit.

8. (original) The method according to claim 3, wherein the predetermined increment level is one dollar.

9. (currently amended) A system for conducting an on-line auction, comprising:

a first module for receiving at least one proxy bid by at least one proxy bidder;

a sorting engine for sorting the at least one proxy bid in a descending order based upon a limit price for the proxy bid;

a winning bid engine for determining at least one winner of the on-line auction; and

a winning price engine for generating a winning sale price.

10. (original) The system according to claim 9, wherein the winning bid engine determines the total quantity of goods for sale, determines a quantity of goods requested by each of the at least one proxy bidder and allocates a portion of the total quantity of goods for sale to each of the at least one proxy bidder based upon the quantity of goods requested by each of the at least one proxy bidder until all of the total quantity of goods is allocated, the total quantity of goods for sale being allocated to the at least one proxy bidder in descending order.

11 (original) The system according to claim 10, wherein the winning price engine determines which of the at least one proxy bidder was not allocated any of the total quantity of goods, determines a highest value bid by the at least one proxy bidder not allocated any of the total quantity of goods, and increments the highest value bid by the at least one proxy bidder not allocated any of the total quantity of the goods by a predetermined increment level.

12. (currently amended) A system for conducting an on-line auction, comprising:

means for receiving at least one proxy bid by at least one proxy bidder;

means for sorting the at least one proxy bid in a descending order based upon a limit price for the proxy bid;

means for determining at least one winner of the on-line auction; and

means for generating a winning sale price.

13. (original) The system for conducting an on-line auction according to claim 12, wherein the means for determining at least one winner of the on-line auction determines the total quantity of goods for sale, determines a quantity of goods requested by each of the at least one proxy bidder and allocates a portion of the total quantity of goods for sale to each of the at least one proxy bidder based upon the quantity of goods requested by each of the at least one proxy bidder until all of the total quantity of goods is allocated, the total quantity of goods for sale being allocated to the at least one proxy bidder in descending order.

14. (original) The system for conducting an on-line auction according to claim 13, wherein the means for generating a winning sale price determines which of the at least one proxy bidders was not allocated any of the total quantity of goods, determines a highest value bid by the at least one proxy bidder not allocated any of the total quantity of goods, and increments the highest value bid by the at least one bidder not allocated any of the total quantity of the goods by a predetermined level.

15. (currently amended) A computer program product, comprising a computer readable medium having computer code embodied therein for conducting an on-line auction, comprising:

computer readable program code devices configured as a first module for receiving at least one proxy bid by at least one proxy bidder;

computer readable program code devices configured as sorting engine for sorting the at least one proxy bid in descending order based upon a limit price for the proxy bid;

computer readable program code devices configured as a winning bid engine for determining at least one winner of the on-line auction; and

computer readable program code devices configured as a winning price engine for generating a winning sale price, wherein the winning sale price is generated by determining a highest value bid by the at least one proxy bidder not allocated any of a total quantity of goods, and incrementing the highest value bid by the at least one proxy bidder not allocated any of the total quantity of goods, by a predetermined increment level.

16. (new) The method according to claim 1, comprising:

determining if a last winner accepts a remaining portion of the total quantity of goods that is less than a bid quantity submitted in a last winner proxy bid of the last winner; and

generating a last winner sale price for the last winner that is equivalent to a bid price submitted in the last winner proxy bid.

17. (new) The method of claim 16, wherein if the last winner does not accept the portion of the total quantity of goods less than the bid quantity, the method comprises:

determining if a highest losing bidder accepts the remaining portion of the total quantity of goods; and

generating a highest loser sale price for the highest losing bidder that is equivalent to a bid price submitted by the highest loser.

18. (new) The method of claim 16, wherein the winning sale price differs from the last winner sale price by a whole number multiple of the predetermined increment level.

19. (new) The method of claim 17, wherein the winning sale price differs from the highest loser sale price by a whole number multiple of the predetermined increment level.

20. (new) The system of claim 9, wherein the winning price engine determines a last winner sale price if a last winner accepts a remaining portion of the total quantity of goods that is less than a bid quantity submitted in a last winner proxy bid of the last winner, and

wherein the last winner sale price is equivalent to a bid price submitted in the last winner proxy bid.

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21. (new) The system of claim 20, wherein the last winner sale price applies to the last winner and the winning bid price applies all other of the at least one winner of the on-line auction.

22. (new) The system of claim 12, comprising a means for generating a last winner sale price, wherein if a last winner accepts a remaining portion of the total quantity of goods that is less than a bid quantity submitted in a last winner proxy bid of the last winner then the means for generating a last winner sale price sets a last winner sale price that is equivalent to a bid price submitted in the last winner proxy bid.

23. (new) The system of claim 22, wherein the last winner sale price applies to the last winner and the winning bid price applies all other of the at least one winner of the on-line auction.